

September 2017 Monthly Financial Report

City of Kent, Washington

General Fund Overview

	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	93,795,960	67,533,177	97,603,330	3,807,370	4.1%
Expenditures	96,979,260	61,180,967	96,683,320	295,940	0.3%
Net Revenues Less Expenditures	(3,183,300)	6,352,210	920,010	4,103,310	
Beginning Fund Balance	19,987,828		19,987,828		
Ending Fund Balance	16,804,528		20,907,838		
<u>Ending Fund Balance Detail:</u>					
General Fund Reserves	13,812,958		18,077,838		
	14.2%		18.7%		
Contingency for Unanticipated Costs	1,500,000		1,500,000		
Strategic Opportunities Fund	425,000		425,000		
Restricted for Annexation	1,066,570		905,000		

Summary

Analysis through September shows an overall positive budget variance of \$4.1 million.

The 2017 adopted budget reflects an expected use of \$2.4 million of fund balance, including \$2 million for Parks capital projects.

The budgeted use of fund balance is offset by the positive budget variance of \$4.1 million, creating a net surplus of \$0.9m.

General Fund Reserves are estimated to end the year at \$18.1 million, or 18.7% of estimated 2017 expenditures.

Revenue Overview

Revenues are estimated to end the year approximately \$3.8 million (4.1%) higher than budgeted.

Expenditures Overview

Through September, all departments are remaining fairly close to budget with an overall favorable budget variance of \$296k or 0.3%.

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General Fund Overview - Revenues

Revenue Categories	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:					
Property	22,782,330	12,780,605	22,925,600	143,270	0.6%
Sales & Use	19,756,570	15,587,111	20,472,570	716,000	3.6%
Utility	18,947,950	15,038,126	19,323,380	375,430	2.0%
Business & Occupation	8,900,000	4,517,249	8,824,520	(75,480)	-0.8%
Other	869,990	488,737	908,000	38,010	4.4%
Licenses and Permits	5,611,350	4,801,451	6,137,780	526,430	9.4%
Intergovernmental Revenue	7,712,070	5,995,214	7,970,550	258,480	3.4%
Charges for Services	5,117,170	5,412,661	6,406,660	1,289,490	25.2%
Fines and Forfeitures	1,565,970	1,291,886	1,603,380	37,410	2.4%
Miscellaneous Revenue	1,582,560	1,620,138	2,080,890	498,330	31.5%
Transfers In	950,000	-	950,000	-	
Total Revenues	93,795,960	67,533,177	97,603,330	3,807,370	4.1%

Variance analysis for revenues is provided for particular line items or those in which the estimated actual amount differs from the budgeted amount by at least 10% or minimum of \$500,000.

Variance Notes

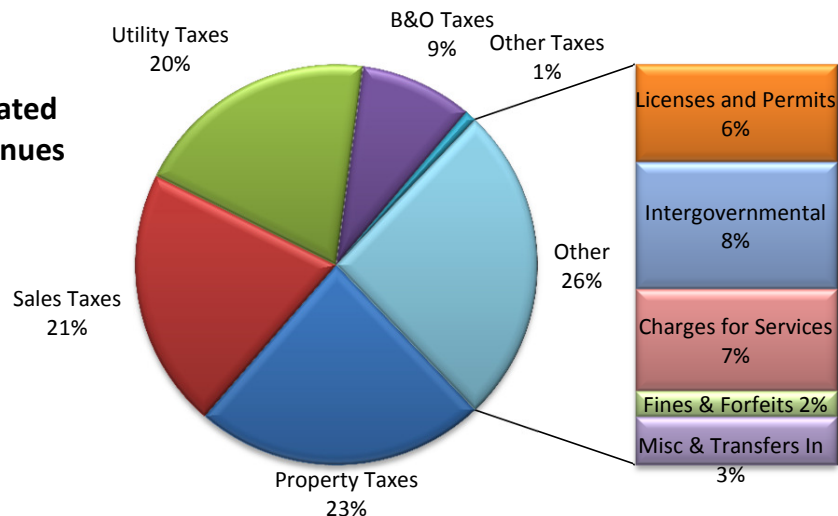
Sales & Use Tax: July and August Sales Tax Revenues exceeded the same period last year by ~\$300k, full year up \$340k. Annexation Area Sales & Use Tax also up by \$335k. Criminal Justice Sales Tax up by \$31k.

Licenses & Permits: Estimated year-end collections at \$526k in excess of budget, largely due to increased Building/Structure Permits (\$200k), Fire Permits (\$160k), and Street/Curb Permits (\$186k).

Charges for Services: Estimated year-end collections at \$1.3m in excess of budget, largely due to increased permit review fees (\$1.4m) offset by decreased public safety (\$73k) and Culture & Rec (\$42k) fees.

Miscellaneous Revenue: Estimated year-end collections at \$498k in excess of budget, largely due to increased interest income (\$132k) and reimbursements for services (\$376k).

**2017 Estimated
Actual Revenues**

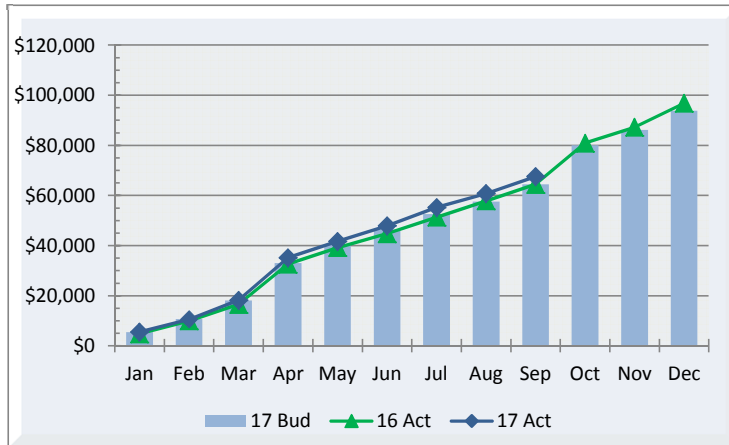


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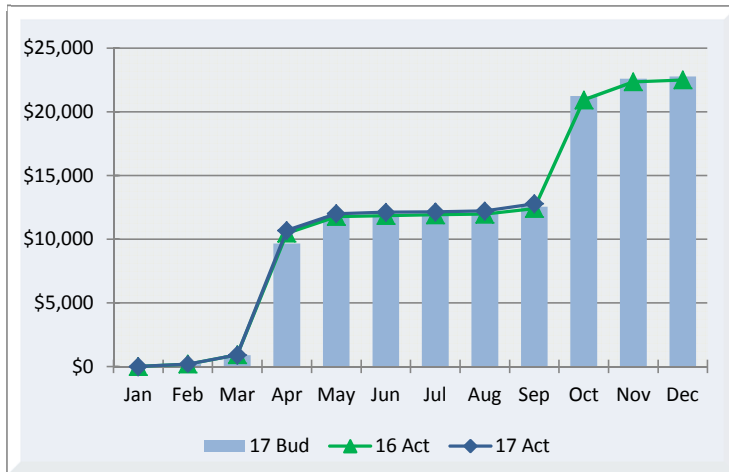
General Fund Revenues (\$ in Thousands)

All Revenues Sources



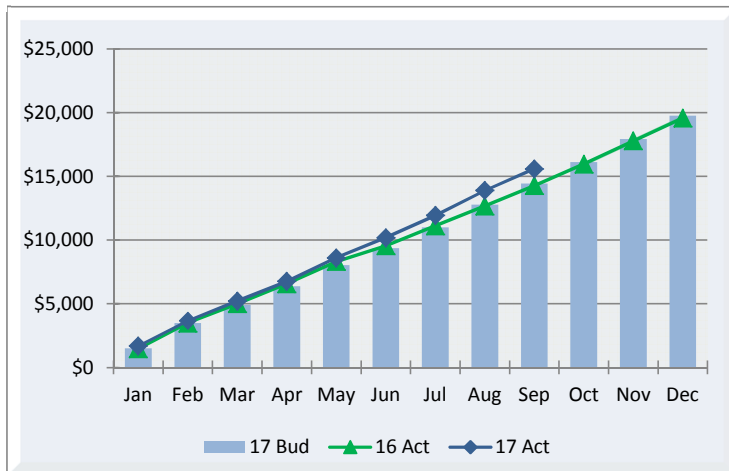
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	4,829	5,464	5,578
February	5,138	5,225	5,024
March	6,546	7,439	7,586
April	16,091	14,962	17,008
May	6,600	7,175	6,492
June	5,578	6,225	6,175
July	6,545	6,040	7,351
August	6,545	5,068	5,581
September	6,531	6,810	6,738
October	16,476	15,667	0
November	6,303	6,086	0
December	9,602	7,635	0
Total	96,784	93,796	67,533

Property Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	0	9	0
February	199	168	197
March	719	717	711
April	9,550	8,760	9,768
May	1,305	2,136	1,324
June	83	132	109
July	55	46	26
August	55	91	85
September	441	490	561
October	8,525	8,683	0
November	1,414	1,368	0
December	155	184	0
Total	22,502	22,782	12,781

Sales Tax



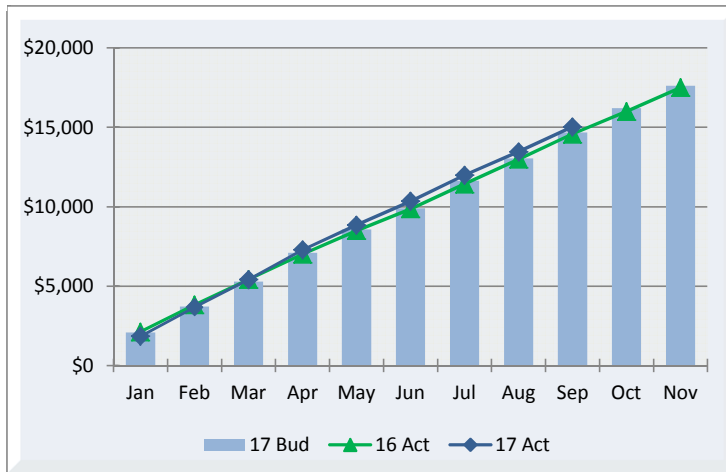
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,461	1,507	1,686
February	2,026	1,974	1,986
March	1,519	1,448	1,550
April	1,575	1,457	1,547
May	1,739	1,641	1,836
June	1,236	1,347	1,587
July	1,560	1,614	1,739
August	1,560	1,785	1,964
September	1,594	1,676	1,693
October	1,691	1,660	0
November	1,822	1,812	0
December	1,793	1,834	0
Total	19,576	19,757	15,587

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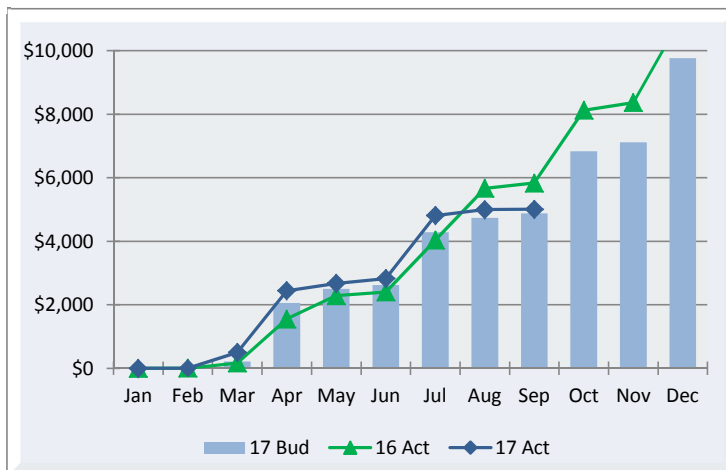
General Fund Revenues (\$ in Thousands)

Utility Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	2,115	2,083	1,842
February	1,708	1,632	1,829
March	1,584	1,570	1,739
April	1,597	1,823	1,873
May	1,491	1,457	1,566
June	1,368	1,341	1,505
July	1,563	1,731	1,631
August	1,563	1,403	1,479
September	1,584	1,636	1,574
October	1,432	1,524	0
November	1,499	1,421	0
December	1,107	1,327	0
Total	18,611	18,948	15,038

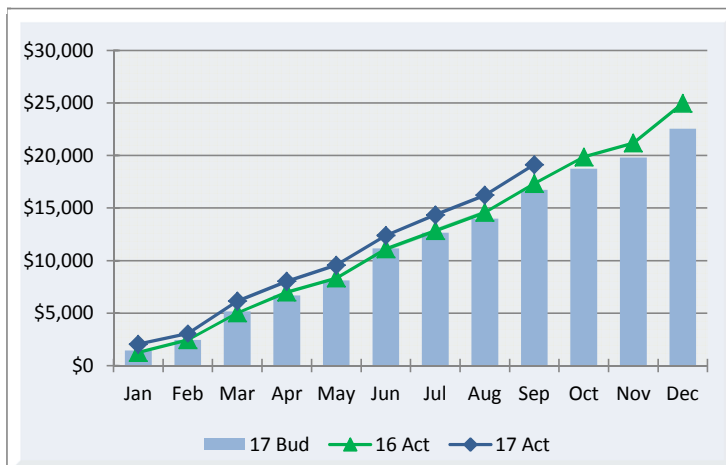
Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	8	1
February	2	37	4
March	165	170	494
April	1,383	1,839	1,945
May	737	445	232
June	115	128	153
July	1,632	1,659	1,984
August	1,632	456	185
September	169	139	8
October	2,293	1,950	0
November	239	287	0
December	2,761	2,652	0
Total	11,130	9,770	5,006

Other Revenues

(Intergovernmental, Licenses & Permits, Charges for Service, Fines & Forfeits, and Misc Revenues)



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,252	1,454	2,049
February	1,203	1,013	1,008
March	2,559	2,699	3,092
April	1,986	1,512	1,876
May	1,328	1,446	1,534
June	2,775	3,030	2,820
July	1,734	1,501	1,969
August	1,734	1,323	1,868
September	2,743	2,760	2,902
October	2,534	1,990	0
November	1,329	1,068	0
December	3,787	2,743	0
Total	24,965	22,539	19,121

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General Fund Overview - Expenditures

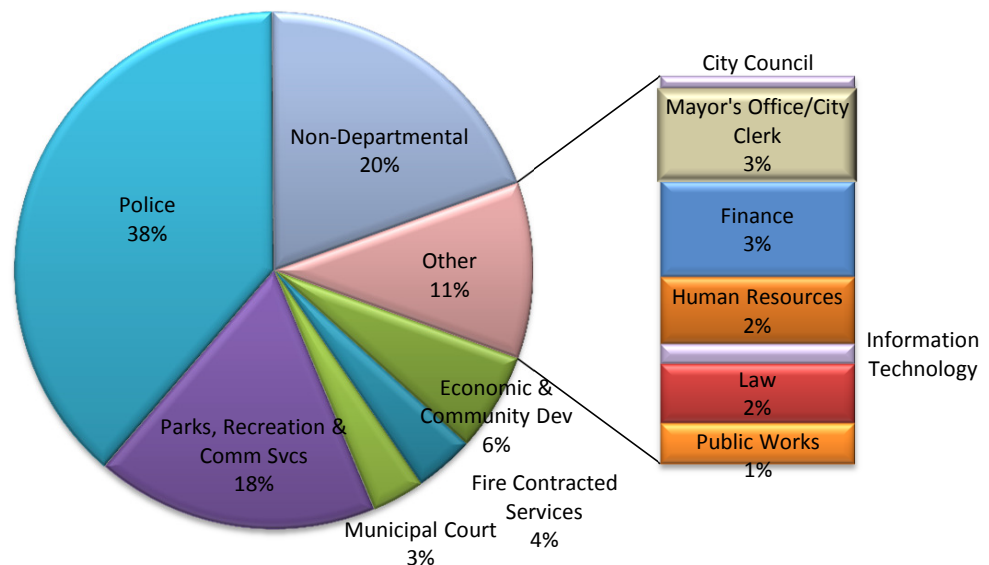
Department	2017 Adj Budget	2017 YTD	2017 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	352,110	262,700	341,900	10,210	2.9%
Mayor's Office/City Clerk	2,709,760	1,653,384	2,537,000	172,760	6.4%
Economic & Community Dev	6,394,650	4,239,670	5,973,800	420,850	6.6%
Finance	2,734,560	1,853,192	2,640,200	94,360	3.5%
Fire Contracted Services	3,603,110	2,597,779	3,606,600	(3,490)	-0.1%
Human Resources	1,977,930	1,304,970	1,838,800	139,130	7.0%
Information Technology	517,310	376,304	541,400	(24,090)	-4.7%
Law	1,737,080	1,173,496	1,633,300	103,780	6.0%
Municipal Court	3,181,510	2,339,125	3,165,600	15,910	0.5%
Parks, Recreation & Comm Svcs	17,229,170	12,347,413	17,065,100	164,070	1.0%
Police	36,976,600	27,378,546	37,286,300	(309,700)	-0.8%
Public Works	1,294,960	815,896	1,113,000	181,960	14.1%
Non-Departmental	18,270,510	4,838,491	18,940,320	(669,810)	-3.7%
Total Expenditures	96,979,260	61,180,967	96,683,320	295,940	0.3%

Variance analysis for expenditures is provided for particular departments or those in which the estimated actual amount differs from the budgeted amount by at least 10% or a minimum of \$500,000.

Variance Notes

None.

2017 Estimated Actual Expenditures



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City of Kent, Washington

General Fund

	2015 Actual	2016 Actual	2017 Adj Budget	2017 YTD	2017 Est Actual
Beginning Fund Balance	11,312,140	15,372,499	19,987,828	19,987,828	19,987,828
Revenues					
Taxes:					
Property	22,015,525	22,534,441	22,782,330	12,780,605	22,925,600
Sales & Use	18,583,057	19,814,047	19,756,570	15,587,111	20,472,570
Utility	18,151,853	18,490,458	18,947,950	15,038,126	19,323,380
Business & Occupation	7,656,220	9,311,445	8,900,000	4,517,249	8,824,520
Other	1,023,500	961,833	869,990	488,737	908,000
Licenses and Permits	5,827,474	6,269,525	5,611,350	4,801,451	6,137,780
Intergovernmental Revenue	7,783,935	8,072,343	7,712,070	5,995,214	7,970,550
Charges for Services	5,814,133	5,363,205	5,117,170	5,412,661	6,406,660
Fines and Forfeitures	1,660,366	1,551,720	1,565,970	1,291,886	1,603,380
Miscellaneous Revenue	1,756,485	2,302,027	1,582,560	1,620,138	2,080,890
Transfers In	996,921	962,261	950,000	-	950,000
Total Revenues	91,269,469	95,633,303	93,795,960	67,533,177	97,603,330
Expenditures					
City Council	298,884	337,355	352,110	262,700	341,900
Mayor's Office/City Clerk	2,211,861	2,339,581	2,709,760	1,653,384	2,537,000
Economic & Community Dev	5,345,212	5,521,764	6,394,650	4,239,670	5,973,800
Finance	2,419,039	2,751,128	2,734,560	1,853,192	2,640,200
Fire Contracted Services	3,513,988	3,556,484	3,603,110	2,597,779	3,606,600
Human Resources	1,039,875	1,733,010	1,977,930	1,304,970	1,838,800
Information Technology	456,328	509,617	517,310	376,304	541,400
Law	1,198,769	1,458,153	1,737,080	1,173,496	1,633,300
Municipal Court	2,988,951	3,079,215	3,181,510	2,339,125	3,165,600
Parks, Recreation & Comm Svcs	15,595,739	16,027,802	17,229,170	12,347,413	17,065,100
Police	32,992,234	35,155,894	36,976,600	27,378,546	37,286,300
Public Works	4,896,300	1,273,864	1,294,960	815,896	1,113,000
Non-Departmental	14,251,930	17,274,106	18,270,510	4,838,491	18,940,320
Total Expenditures	87,209,110	91,017,974	96,979,260	61,180,967	96,683,320
Net Revenues less Expenditures	4,060,359	4,615,329	(3,183,300)	6,352,210	920,010
Ending Fund Balance	15,372,499	19,987,828	16,804,528	26,340,038	20,907,838
Ending Fund Balance Detail:					
General Fund Reserves	11,749,159	16,996,258	13,812,958		18,077,838
based on same year actuals/budget	13.5%	18.7%	14.2%		18.7%
Contingency for Unanticipated Costs	1,500,000	1,500,000	1,500,000		1,500,000
Strategic Opportunities Fund	425,000	425,000	425,000		425,000
Restricted for Annexation	1,698,340	1,066,570	1,066,570		905,000

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General Fund Year-to-Year Month Comparison

	2015	2016	2017	2016-17	% of	
	thru September	thru September	thru September	Variance	Budget	
Revenues						
Taxes:						
Property	12,204,370	12,440,688	12,780,605	339,916	2.7%	53.1%
Sales & Use	13,642,154	14,507,647	15,587,111	1,079,463	7.4%	51.6%
Utility	15,158,570	14,452,321	15,038,126	585,805	4.1%	54.6%
Business & Occupation	3,506,077	4,460,449	4,517,249	56,800	1.3%	28.8%
Other	521,188	519,373	488,737	(30,637)	-5.9%	30.6%
Licenses and Permits	3,216,066	4,240,332	4,801,451	561,119	13.2%	51.9%
Intergovernmental Revenue	5,687,360	5,976,625	5,995,214	18,589	0.3%	52.7%
Charges for Services	4,554,260	4,025,061	5,412,661	1,387,601	34.5%	67.8%
Fines and Forfeitures	1,366,085	1,223,526	1,291,886	68,360	5.6%	57.7%
Miscellaneous Revenue	1,324,122	1,406,340	1,620,138	213,799	15.2%	65.7%
Transfers In	-	-	-	-		
Total Revenues	61,180,252	63,252,362	67,533,177	4,280,815	6.8%	72.0%
Expenditures						
City Council	224,648	255,017	262,700	7,683	3.0%	74.6%
Mayor's Office/City Clerk	1,559,479	1,632,652	1,653,384	20,732	1.3%	61.0%
Economic & Community Dev	3,852,884	3,999,352	4,239,670	240,318	6.0%	66.3%
Finance	1,805,641	2,035,358	1,853,192	(182,166)	-9.0%	67.8%
Fire Contracted Services	2,658,449	2,668,466	2,597,779	(70,686)	-2.6%	72.1%
Human Resources	781,646	1,174,866	1,304,970	130,104	11.1%	66.0%
Information Technology	327,789	376,998	376,304	(693)	-0.2%	72.7%
Law	895,319	1,098,647	1,173,496	74,850	6.8%	67.6%
Municipal Court	2,226,910	2,286,413	2,339,125	52,712	2.3%	73.5%
Parks, Recreation & Comm Svcs	11,559,235	11,865,126	12,347,413	482,287	4.1%	71.7%
Police	24,370,348	25,349,364	27,378,546	2,029,182	8.0%	74.0%
Public Works *	3,554,733	1,096,742	815,896	(280,846)	-25.6%	63.0%
Non-Departmental	4,086,772	2,588,053	4,838,491	2,250,438	87.0%	26.5%
Total Expenditures	57,903,852	56,427,053	61,180,967	4,753,915	8.4%	63.1%

* Most Public Works costs were moved to the Street Operating Fund effective January 1, 2016. Only costs allocated to the Panther Lake annexation remain in the General Fund.

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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Special Revenue Funds

Street Fund

Revenues	11,644,554	14,254,751	12,272,430	8,476,284	12,992,100
Expenditures	8,748,733	14,369,693	12,447,540	7,891,131	12,371,030
Net Revenues Less Expenditures	2,895,821	(114,942)	(175,110)	585,153	621,070

2015: Net revenues less expenditures include \$2.27m street operating revenues returned from LID funded projects. These funds have been allocated to projects in the 2016 budget.

2016: Includes street and transportation revenues and costs moved from the General Fund.

LEOFF 1 Retiree Benefits

Revenues	1,341,722	1,035,289	1,148,730	703,636	1,113,900
Expenditures	1,279,216	954,561	1,163,220	862,266	1,056,500
Net Revenues Less Expenditures	62,506	80,728	(14,490)	(158,630)	57,400

Lodging Tax

Revenues	279,878	294,859	281,000	218,178	304,500
Expenditures	257,164	219,989	338,060	261,195	218,800
Net Revenues Less Expenditures	22,714	74,870	(57,060)	(43,017)	85,700

Youth/Teen Programs

Revenues	894,592	911,855	928,600	733,765	934,850
Expenditures	920,380	942,000	942,000		942,000
Net Revenues Less Expenditures	(25,788)	(30,145)	(13,400)	733,765	(7,150)

Capital Resources

Revenues	20,209,541	20,751,646	12,713,960	12,513,852	15,153,150
Expenditures	11,135,015	15,248,984	15,473,530	1,559,913	15,498,530
Net Revenues Less Expenditures	9,074,526	5,502,662	(2,759,570)	10,953,939	(345,380)

2017: October Budget change of \$310,000 to correct PFD bond refunding debt service

Criminal Justice

Revenues	4,753,967	4,873,770	5,208,990	4,575,503	5,730,100
Expenditures	2,965,408	3,157,680	5,257,070	3,157,977	4,168,300
Net Revenues Less Expenditures	1,788,559	1,716,090	(48,080)	1,417,526	1,561,800

ShowWare Operating

Revenues	1,680,882	1,647,988	1,150,000	179,265	1,150,000
Expenditures	518,720	1,097,457	1,089,320	479,890	796,550
Net Revenues Less Expenditures	1,162,162	550,531	60,680	(300,625)	353,450

Other Operating

Revenues	127,615	135,731	116,520	82,610	135,020
Expenditures	44,550	63,059	116,520	114,643	98,000
Net Revenues Less Expenditures	83,065	72,672		(32,033)	37,020

Debt Service Funds

Councilmanic Debt Service

Revenues	17,181,106	86,581,322	10,781,240	2,721,443	11,159,200
Expenditures	17,172,776	85,720,181	10,316,410	2,721,443	10,316,410
Net Revenues Less Expenditures	8,329	861,141	464,830		842,790

Special Assessment Debt Service

Revenues	2,604,505	2,151,133	1,561,380	1,259,821	1,561,380
Expenditures	4,836,771	3,032,661	2,585,830	196,552	2,585,830
Net Revenues Less Expenditures	(2,232,266)	(881,528)	(1,024,450)	1,063,269	(1,024,450)

Enterprise Funds

Water Utility

Revenues	23,967,361	24,526,000	25,333,130	20,474,975	26,022,630
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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Expenditures	21,337,546	21,654,832	28,079,700	13,222,489	22,901,490
Net Revenues Less Expenditures	2,629,815	2,871,168	(2,746,570)	7,252,486	3,121,140

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Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Sewer/Drainage Utility

Revenues	49,821,430	53,289,642	52,276,840	39,342,393	53,000,000
Expenditures	48,838,724	50,599,649	50,219,100	32,507,184	48,512,760
Net Revenues Less Expenditures	982,706	2,689,993	2,057,740	6,835,208	4,487,240

Solid Waste Utility

Revenues		774,072	899,710	542,544	904,710
Expenditures	365	471,180	830,930	363,527	464,010
Net Revenues Less Expenditures	(365)	302,892	68,780	179,017	440,700

Golf Complex

Revenues	2,661,490	2,475,682	2,871,410	2,557,235	2,809,000
Expenditures	2,867,873	3,188,762	2,820,340	2,133,312	2,810,000
Net Revenues Less Expenditures	(206,383)	(713,080)	51,070	423,923	(1,000)

2017: Note revenues include \$500k for Sale of Land

Internal Service Funds

Fleet Services

Revenues	4,538,925	4,769,001	4,715,900	3,686,745	4,822,000
Expenditures	3,195,504	3,974,431	5,697,840	2,607,793	5,238,330
Net Revenues Less Expenditures	1,343,421	794,570	(981,940)	1,078,952	(416,330)

Central Services

Revenues	372,070	382,444	446,510	251,931	362,000
Expenditures	350,962	399,786	421,150	204,463	355,200
Net Revenues Less Expenditures	21,108	(17,342)	25,360	47,468	6,800

Information Technology

Revenues	7,603,220	7,717,834	7,962,060	6,036,176	7,957,550
Expenditures	6,708,773	6,905,076	8,921,540	5,230,527	8,655,460
Net Revenues Less Expenditures	894,447	812,757	(959,480)	805,649	(697,910)

Facilities

Revenues	5,432,463	5,556,854	4,728,530	3,509,204	4,768,750
Expenditures	5,527,155	4,881,741	5,035,930	3,007,073	4,977,300
Net Revenues Less Expenditures	(94,692)	675,113	(307,400)	502,131	(208,550)

Unemployment

Revenues	397,641	420,226	121,700	129,932	152,000
Expenditures	98,860	126,718	169,050	52,123	110,000
Net Revenues Less Expenditures	298,781	293,508	(47,350)	77,808	42,000

Workers Compensation

Revenues	1,095,382	1,200,476	1,023,800	808,541	1,052,700
Expenditures	681,822	1,436,775	1,398,210	770,525	1,121,680
Net Revenues Less Expenditures	413,560	(236,299)	(374,410)	38,016	(68,980)

2015: Revenues reflect 2015-16 rate reduction, with GF savings going to the CR Fund to reduce the deficit.

Employee Health & Wellness

Revenues	10,487,102	10,688,926	11,182,600	8,918,500	11,617,000
Expenditures	11,298,096	12,130,696	11,936,000	10,002,684	13,925,500
Net Revenues Less Expenditures	(810,994)	(1,441,770)	(753,400)	(1,084,184)	(2,308,500)

2017: October budget change of \$2.1m to increase medical claims budget

Liability Insurance

Revenues	1,135,932	1,447,027	2,059,700	1,768,564	2,079,600
Expenditures	1,187,054	2,145,627	2,674,730	2,468,354	2,708,500
Net Revenues Less Expenditures	(51,122)	(698,600)	(615,030)	(699,790)	(628,900)

2017: October budget change for \$200,000 to ensure adequate budget to cover judgments and damages costs

September 2017 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2015 Actual	2016 Actual	2017 Budget	2017 YTD	2017 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Property Insurance

Revenues	582,938	628,105	554,820	419,949	558,000
Expenditures	471,003	445,135	501,050	583,655	443,200
Net Revenues Less Expenditures	111,935	182,970	53,770	(163,705)	114,800

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City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015	2016	2017	2016-17	
	thru September	thru September	thru September	Variance	

Operating revenues and expenditures only; capital and non-capital projects are excluded.

Special Revenue Funds

Street Fund

Revenues	6,440,520	8,439,694	8,476,284	36,590	0.4%
Expenditures	945,138	6,539,726	7,891,131	1,351,405	20.7%
Net Revenues Less Expenditures	5,495,382	1,899,968	585,153		

2016 includes street and transportation revenues and costs moved from the General Fund.

LEOFF 1 Retiree Benefits

Revenues	571,542	573,049	703,636	130,588	22.8%
Expenditures	960,166	722,081	862,266	140,185	19.4%
Net Revenues Less Expenditures	(388,623)	(149,033)	(158,630)		

2016 revenues reflect a timing difference because of revenues that were not booked until June.

Lodging Tax

Revenues	189,148	202,540	218,178	15,638	7.7%
Expenditures	71,497	181,802	261,195	79,393	43.7%
Net Revenues Less Expenditures	117,651	20,738	(43,017)		

2016 expenditures reflect increased marketing activities.

Youth/Teen Programs

Revenues	695,945	693,159	733,765	40,605	5.9%
Expenditures					
Net Revenues Less Expenditures	695,945	693,159	733,765		

Capital Resources

Revenues	13,284,365	11,751,123	12,513,852	762,729	6.5%
Expenditures	2,095,389	2,996,125	1,559,913	(1,436,211)	-47.9%
Net Revenues Less Expenditures	11,188,976	8,754,999	10,953,939		

Expenditures higher in 2015 and 2017 due to land purchases in Q1.

Criminal Justice

Revenues	3,173,170	3,511,704	4,575,503	1,063,798	30.3%
Expenditures	2,083,012	2,137,143	3,157,977	1,020,834	47.8%
Net Revenues Less Expenditures	1,090,158	1,374,562	1,417,526		

2016 increase in revenues due to strong sales tax trends and an increase in seized assets.

ShowWare Operating

Revenues	617,944	471,942	179,265	(292,678)	-62.0%
Expenditures	464,376	645,203	479,890	(165,313)	-25.6%
Net Revenues Less Expenditures	153,568	(173,261)	(300,625)		

Admissions Tax revenues received quarterly (April, July, September, January)

Other Operating

Revenues	14,340	35,310	82,610	47,300	134.0%
Expenditures	20,768	80,550	114,643	34,093	42.3%
Net Revenues Less Expenditures	(6,428)	(45,240)	(32,033)		

Combines several small programs, including City Art Program and Neighborhood Matching Grants

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City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015	2016	2017	2016-17	
	thru September	thru September	thru September	Variance	

Operating revenues and expenditures only; capital and non-capital projects are excluded.

Debt Service Funds

Councilmanic Debt Service

Revenues	1,971,178	78,737,078	2,721,443	(76,015,634)	-96.5%
Expenditures	1,968,552	78,679,169	2,721,443	(75,957,725)	-96.5%
Net Revenues Less Expenditures	2,626	57,909			

Debt service payments are generally due in June and December.

Special Assessments Debt Service

Revenues	1,622,950	1,417,468	1,259,821	(157,647)	-11.1%
Expenditures	2,276,745	428,767	196,552	(232,214)	-54.2%
Net Revenues Less Expenditures	(653,795)	988,702	1,063,269		

2015 expenditures include \$2.27 million in transfers to reimburse Street Operating for funds used to complete LID funded projects. An additional \$425,000 was transferred in 2016.

Enterprise Funds

Water Utility

Revenues	18,141,839	18,374,837	20,474,975	2,100,138	11.4%
Expenditures	12,865,092	13,977,137	13,222,489	(754,648)	-5.4%
Net Revenues Less Expenditures	5,276,747	4,397,700	7,252,486		

Sewer/Drainage Utility

Revenues	36,662,536	37,058,621	39,342,393	2,283,772	6.2%
Expenditures	27,871,353	31,332,056	32,507,184	1,175,129	3.8%
Net Revenues Less Expenditures	8,791,184	5,726,565	6,835,208		

Solid Waste Utility

Revenues		543,809	542,544	(1,265)	-0.2%
Expenditures		322,130	363,527	41,398	11.4%
Net Revenues Less Expenditures		221,679	179,017		

Solid Waste Utility established in 2016.

Golf Complex

Revenues	2,316,292	2,128,850	2,557,235	428,385	20.1%
Expenditures	2,233,535	2,420,275	2,133,312	(286,963)	-11.9%
Net Revenues Less Expenditures	82,757	(291,425)	423,923		

2016 & 2017 revenues down due to inclement weather conditions in Q1.

Internal Service Funds

Fleet Services

Revenues	3,419,831	3,591,064	3,686,745	95,681	2.7%
Expenditures	2,424,383	2,674,030	2,607,793	(66,236)	-2.5%
Net Revenues Less Expenditures	995,448	917,034	1,078,952		

Central Services

Revenues	284,979	290,206	251,931	(38,275)	-13.2%
Expenditures	284,066	295,489	204,463	(91,026)	-30.8%
Net Revenues Less Expenditures	913	(5,283)	47,468		

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City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2015 thru September	2016 thru September	2017 thru September	2016-17 Variance	
Operating revenues and expenditures only; capital and non-capital projects are excluded.					
Information Technology					
Revenues	5,318,946	5,665,375	6,036,176	370,801	6.5%
Expenditures	4,574,850	4,159,674	5,230,527	1,070,853	25.7%
Net Revenues Less Expenditures	744,096	1,505,700	805,649		
Facilities					
Revenues	3,988,496	4,014,669	3,509,204	(505,466)	-12.6%
Expenditures	3,171,206	3,180,801	3,007,073	(173,728)	-5.5%
Net Revenues Less Expenditures	817,290	833,869	502,131		
Unemployment					
Revenues	299,017	312,308	129,932	(182,377)	-58.4%
Expenditures	79,775	117,923	52,123	(65,800)	-55.8%
Net Revenues Less Expenditures	219,242	194,385	77,808		
Workers Compensation					
Revenues	830,094	882,593	808,541	(74,052)	-8.4%
Expenditures	726,456	661,622	770,525	108,904	16.5%
Net Revenues Less Expenditures	103,637	220,971	38,016		
Employee Health & Wellness					
Revenues	7,819,843	7,669,236	8,168,500	499,263	6.5%
Expenditures	8,073,998	8,947,726	10,002,684	1,054,958	11.8%
Net Revenues Less Expenditures	(254,155)	(1,278,490)	(1,834,184)		
Liability Insurance					
Revenues	851,686	856,636	1,768,564	911,928	106.5%
Expenditures	1,293,425	1,628,366	2,468,354	839,988	51.6%
Net Revenues Less Expenditures	(441,739)	(771,730)	(699,790)		
Property Insurance					
Revenues	437,215	459,604	419,949	(39,655)	-8.6%
Expenditures	671,234	624,455	583,655	(40,801)	-6.5%
Net Revenues Less Expenditures	(234,019)	(164,851)	(163,705)		

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City of Kent, Washington

Fund Balances

	2017 Beginning Fund Balance	2017 Estimated Revenues	2017 Estimated Expenditures	2017 Ending Fund Balance
General Fund				
General Fund	19,987,828	97,603,330	96,683,320	20,907,838
Special Revenue Funds				
Street Fund	2,393,645	12,992,100	12,371,030	3,014,715
LEOFF 1 Retiree Benefits	1,174,261	1,113,900	1,056,500	1,231,661
Lodging Tax	469,387	304,500	218,800	555,087
Youth/Teen Programs	91,130	934,850	942,000	83,980
Capital Resources	11,277,727	15,153,150	15,498,530	10,932,347
Criminal Justice	5,697,717	5,730,100	4,168,300	7,259,517
ShoWare Operating	2,147,074	1,150,000	796,550	2,500,524
Other Operating	436,914	135,020	98,000	473,934
Debt Service Funds				
Councilmanic Debt Service	521,394	11,159,200	10,316,410	1,364,184
Special Assessments Debt Service	1,188,906	1,561,380	2,585,830	164,456
Enterprise Funds				
Water Utility	11,761,566	26,022,630	22,901,490	14,882,706
Sewer/Drainage Utility	11,735,778	53,000,000	48,512,760	16,223,018
Solid Waste Utility	302,528	904,710	464,010	743,228
Golf Complex	(3,768,128)	2,809,000	2,810,000	(3,769,128)
Internal Service Funds				
Fleet Services	5,134,423	4,822,000	5,238,330	4,718,093
Central Services	(63,568)	362,000	355,200	(56,768)
Information Technology	3,640,615	7,957,550	8,655,460	2,942,705
Facilities	2,340,684	4,768,750	4,977,300	2,132,134
Unemployment	1,332,446	152,000	110,000	1,374,446
Workers Compensation	2,305,514	1,052,700	1,121,680	2,236,534
Employee Health & Wellness	4,681,152	11,617,000	13,925,500	2,372,652
Liability Insurance	1,754,057	2,079,600	2,708,500	1,125,157
Property Insurance	531,548	558,000	443,200	646,348

August 2017 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2017 YTD	Total to Date	Balance Remaining
Special Revenue Funds					
Street Fund					
Resources	6,460,235	3,162,970	1,589,839	4,752,808	1,707,427
Expenditures	6,460,235	3,098,248	1,105,348	4,203,596	2,256,639
Net Resources Less Expenditures		64,722	484,491	549,213	(549,213)
Capital Resources					
Resources	1,240,800	1,190,800	670	1,191,470	49,330
Expenditures	1,240,800	909,908	487,568	1,397,476	(156,676)
Net Resources Less Expenditures		280,892	(486,898)	(206,006)	206,006
Criminal Justice					
Resources	1,586,668	1,340,452	237,668	1,578,120	8,548
Expenditures	1,586,668	1,285,898	237,141	1,523,039	63,629
Net Resources Less Expenditures		54,555	527	55,081	(55,081)
Housing & Community Development					
Resources	2,743,458	1,147,082	295,376	1,442,458	1,301,000
Expenditures	2,743,458	1,147,082	549,572	1,696,653	1,046,805
Net Resources Less Expenditures			(254,196)	(254,196)	254,196
ShoWare Operating					
Resources					
Expenditures			51,510	51,510	(51,510)
Net Resources Less Expenditures			(51,510)	(51,510)	51,510
October budget change of \$310,000 for ShoWare point of sale system					
Other Operating					
Resources	713,213	934,302	82,610	1,016,912	(303,699)
Expenditures	713,213	769,427	88,128	857,554	(144,341)
Net Resources Less Expenditures		164,875	(5,518)	159,357	(159,357)
Capital Project Funds					
Street Capital Projects					
Resources	250,929,622	204,506,027	9,829,608	214,335,635	36,593,987
Expenditures	250,929,622	193,018,745	14,283,605	207,302,349	43,627,273
Net Resources Less Expenditures		11,487,282	(4,453,997)	7,033,286	(7,033,286)
Parks Capital Projects					
Resources	20,414,380	14,760,491	1,536,350	16,296,841	4,117,539
Expenditures	20,414,380	10,534,170	2,553,668	13,087,838	7,326,542
Net Resources Less Expenditures		4,226,322	(1,017,318)	3,209,003	(3,209,003)
Technology Capital Projects					
Resources	8,645,795	5,900,815	27,400	5,928,215	2,717,580
Expenditures	8,645,795	1,149,213	750,994	1,900,206	6,745,589
Net Resources Less Expenditures		4,751,602	(723,594)	4,028,008	(4,028,008)
Facilities Capital Projects					
Resources	9,102,238	9,102,239		9,102,239	(1)
Expenditures	9,102,238	7,874,081	1,194,428	9,068,509	33,729
Net Resources Less Expenditures		1,228,157	(1,194,428)	33,730	(33,730)
Other Capital Projects					
Resources	18,540,530	17,983,496		17,983,496	557,034

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City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2017 YTD	Total to Date	Balance Remaining
Expenditures	18,540,530	17,345,068	154,621	17,499,689	1,040,841
Net Resources Less Expenditures		638,429	(154,621)	483,807	(483,807)
Enterprise Funds					
Water Utility					
Resources	39,595,620	32,607,945	146,107	32,754,053	6,841,567
Expenditures	39,595,620	16,430,893	2,082,858	18,513,751	21,081,869
Net Resources Less Expenditures		16,177,052	(1,936,751)	14,240,302	(14,240,302)
Sewer/Drainage Utility					
Resources	114,567,670	100,660,596	3,046,311	103,706,907	10,860,763
Expenditures	114,567,670	78,013,413	3,670,345	81,683,759	32,883,911
Net Resources Less Expenditures		22,647,183	(624,034)	22,023,149	(22,023,149)
Golf Complex					
Resources	400,000	300,000		300,000	100,000
Expenditures	400,000	231,877	45,224	277,100	122,900
Net Resources Less Expenditures		68,123	(45,224)	22,900	(22,900)
Internal Service Funds					
Facilities					
Resources	5,460,007	4,734,007	81,000	4,815,007	645,000
Expenditures	5,460,007	3,398,024	376,999	3,775,022	1,684,985
Net Resources Less Expenditures		1,335,984	(295,999)	1,039,985	(1,039,985)